

MEMORANDUM

TO: SITLA Board of Trustees Fund: Schools

FROM: Troy Herold, Project Manager
Planning & Development Group

RE: **Request for Approval of Capital Expenditure - Lionsback**

Date: September 27, 2018

This request was reviewed by the Real Estate Committee on September 25, 2017; with a recommendation to move forward on the request.

Summary

Off-site Infrastructure needs to be installed in order to provide services for the Lionsback Development Property. Preliminary design and estimates have been completed. The capital expenditure request is for \$4M and is roughly broken down as follows:

Roadway Widening	\$ 650,000
Water	\$ 750,000
Sewer	\$ 500,000
Combined Trenching	\$ 1,300,000
Storm Water & Landscaping	\$ 350,000
<u>General Conditions, etc</u>	<u>\$ 450,000</u>
Total	\$ 4,000,000

Background

The Lionsback Project includes 188 Casitas (single family and townhome units). SITLA has the opportunity to participate in the off-site infrastructure funding in order to advance the project forward. Staff has reviewed the request and agrees that timing is right to bring infrastructure to the site. The Trust investment will be reimbursed from the sale and development of the Casitas (approximately \$25,000 per unit).

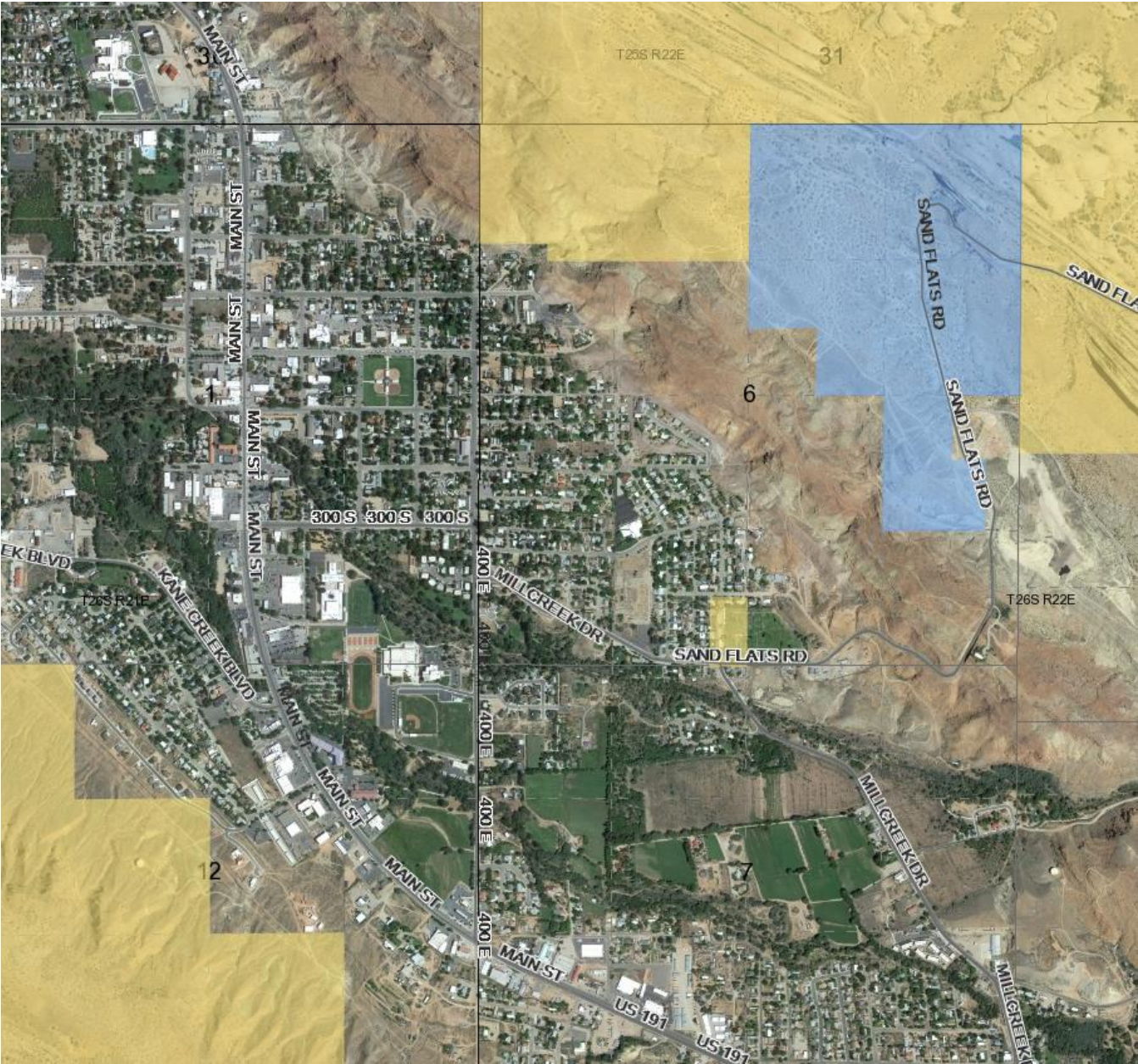
Staff Recommendation

Staff recommends the Board approve the capital expenditure of \$4M for off-site infrastructure for the Lionsback Project.

Proposed Motion

"I move that the Board approve a capital contribution of \$4M for the Lionsback project off-site infrastructure, pursuant to Board Policy No. 2013-03."

Location Map



Proposed Utilities

